

# **Global Reinforced Plastics Market Size study, by Fiber Type (Glass Fiber, Carbon Fiber, Aramid Fiber and Others), by Polymer (Thermoset and Thermoplastic), by Application (Automotive, Building & Construction, Aerospace & Aviation, Wind Energy, Marine, Electrical & Electronics and Others) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Reinforced Plastics Market is valued approximately USD 228.4 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 4.1 % over the forecast period 2020-2027. Reinforced plastic consist of a polyester resin matrix reinforced with different types of fibers including carbon, glass, or aramid, metals and other non metallic fibres such as wood and paper. Reinforcements provides stiffness and strength in composite materials and overall operating cost reduction if used with modern manufacturing methods of injection molding. The reinforced plastics is used in wide range of applications including aerospace & defense, electronics, wind energy, automotive and building & constructions, which in result drive the demand of reinforced plastics. The increasing adoption of GFRP composites in automotive, rise in demand for epoxy composite from wind energy industry and emerging end-use applications of fiber composites are the few factors responsible for growth of the market over the forecast period. Furthermore, the introduction of products and other strategic alliance by market key players will create a lucrative demand for this market. For instance: on 30th June 2020, BASF launched polyethersulfone (PESU) Ultrason® E0510 C2TR, an engineering plastic for automotive parts in contact with hot oil. The polyethersulfone (PESU) Ultrason® E0510 C2TR has high oil resistance and excellent dimensional stability as well as injection-molding grade with a ten percent carbon fiber reinforcement. This product launch expanded the product portfolio of BASF company

thus offering lightweight high performance components used in electronics, automotive and aerospace industries which in result drive the market growth. Whereas, Concerns over data privacy and security is the major factor restraining the growth of global Reinforced Plastics market during the forecast period.

The regional analysis of global Reinforced Plastics market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading/significant region across the world owing to the demand for fiber reinforced plastics is largely dominated by Western European countries, where the presence of well-established automotive, aerospace & defense, construction, and electrical & electronics industries is expected to accelerate the market growth. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

BASF SE

Binani Industries

Cytec Solvay Group

Haysite Reinforced Plastics

Reinforced Plastic Industries

Rezplast Manufacturing Ltd.

SGL Carbon SE

Taishan Fiberglass Inc.

Teijin Limited

Toray Industries Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

by Fiber Type:

Glass Fiber

Carbon Fiber

Aramid Fiber  
Others

by Polymer:  
Thermoset  
Thermoplastic

By Application:  
Automotive  
Building & Construction  
Aerospace & Aviation  
Wind Energy  
Marine  
Electrical & Electronics  
Others

By Region:  
North America  
U.S.  
Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE

Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Reinforced Plastics Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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